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State of Illinois

Rod R. Blagojevich, Governor

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Guide To Career Choices

Finance

A brief look at:

- jobs
- education and training requirements
- wages
- outlook

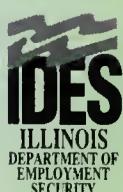
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www.ILWorkInfo.com

ENTRY : the mean (average) of the bottom third of wages in an occupation
 MEDIAN : half of the workers in the occupation earn more than this wage; half earn less
 EXPERIENCED : the mean of the top two-thirds of wages in an occupation

HS : High School diploma or equivalent

AD : Associate Degree of Arts/Science
 community college, 2 years

BA/BS : Bachelor of Arts/Science degree
 colleges/universities, 4 years

Career Opportunities	OUTLOOK		ANNUAL WAGES			Education & Training
	2014 Employment	Annual Openings	Entry	Median	Experienced	
Tellers	27,091	1,399	\$17,262	\$21,079	\$24,713	HS; good numerical, clerical, communication and computer skills are important.
Financial Managers	25,967	580	\$54,858	\$89,088	\$117,530	BS in finance or accounting is the minimum academic requirement. Prior experience is recommended.
Bill and Account Collectors	24,750	709	\$21,124	\$28,869	\$35,014	HS; related experience and knowledge of word processing and other software programs are highly valued assets.
Securities, Commodities, & Financial Services Sales Agents	18,591	387	\$33,076	\$59,180	\$103,210	Most brokers are college graduates. BA/BS in business administration, economics, or finance is recommended. Employers provide on-the-job training to help salespeople meet state licensing requirements.
Insurance Sales Agents	15,823	378	\$28,508	\$45,920	\$79,160	BA/BS in business or economics; or HS diploma with proven sales abilities.
Loan Officers	15,308	328	\$31,392	\$51,282	\$72,906	BA/BS in economics, finance, or a related field is usually required. Many banks promote their own workers to loan officers. These workers usually need several years of experience as a bank teller or loan clerk.
Financial Analysts	14,048	383	\$41,725	\$63,125	\$86,271	BS in accounting, finance, or business administration with accounting emphasis.
Claims Adjusters, Examiners, and Investigators	12,862	233	\$31,765	\$46,718	\$61,810	BA/BS or experience in specific claims category. Computer skills are an asset.
Insurance Claims and Policy Processing Clerks	10,269	171	\$22,336	\$31,236	\$36,664	HS is required. Applicants who have typing and computer skills are preferred. Previous office or customer service experience is also helpful.
Insurance Underwriters	8,550	153	\$34,141	\$50,379	\$73,922	BA/BS in business administration or finance with courses in accounting. Training is provided on the job.
Personal Financial Advisors	6,453	170	\$32,200	\$60,948	\$92,612	BA/BS in accounting, finance, economics, or mathematics is good preparation. Some enter this occupation from other jobs such as securities sales representative, insurance agent, or accountant.

Occupational growth rates and job opening data are based on All-Industry projections through the year 2014.

Wage data cover full-time, part-time and seasonal employees but exclude temporary and contractual workers. Wages include commissions and cost-of-living allowances, but exclude overtime and tips.

Job Descriptions

Financial Managers

Plan, direct, and coordinate accounting, investing, banking, insurance, securities, and other financial activities.

Claims Adjusters, Examiners, and Investigators

Review settled claims to determine that payments and settlements have been made in accordance with company practices and procedures.

Financial Analysts

Conduct quantitative analyses of information affecting investment programs of public or private institutions.

Personal Financial Advisors

Advise clients on financial plans utilizing knowledge of tax and investment strategies, securities, insurance, pension plans, and real estate.

Insurance Underwriters

Review individual applications for insurance to evaluate degree of risk involved and determine acceptance of applications.

Loan Officers

Evaluate, authorize, or recommend approval of commercial, real estate, or credit loans. Advise borrowers on financial status and methods of payments.

Insurance Sales Agents

Sell life, health, automotive, or other types of insurance. May refer clients to independent brokers, work as independent broker, or be employed by an insurance company.

Securities, Commodities, & Financial Services Sales Agents

Buy and sell securities in investment and trading firms. Provide financial services, such as loan, tax, and securities counseling.

Bill and Account Collectors

Locate and notify customers of delinquent accounts by mail, telephone, or personal visit to solicit payment.

Tellers

Receive and pay out money. Keep records of money and negotiable instruments involved in a financial institution's various transactions.

Insurance Claims and Policy Processing Clerks

Process new insurance policies, modifications to existing policies, and claims forms. Obtain information from policyholders to verify the accuracy of claims forms, applications and related documents, and company records.

What is the job outlook?

Overall employment in the finance industry is projected to grow at a slower pace than the average for all industries. However, employment opportunities in the securities and commodities sector will be more abundant. Employment growth will be driven by increasing levels of investment in securities and commodities in the global marketplace. Advances in technology will continue to have the most significant effect on employment in the banking sector. While demand for insurance is expected to rise, downsizing, productivity increases and a trend toward direct mail, telephone and Internet sales will limit job growth. Some job growth will result from the insurance sector's expansion into the broader financial services field. If legislation is passed to make health insurance more affordable to more people, demand for this type of insurance will increase further. The best opportunities for employment in the finance industry will be for financial managers and bill and account collectors.

Where can I find more information?

The Illinois Department of Employment Security offers a wealth of information concerning the Illinois labor market. Visit www.ILWorkInfo.com to find out more about:

Career Planning: Illinois Career Resource Network
1-877-513-1987
des.icrn@illinois.gov

Labor Market Information: LMI Source
1-866-ONE-SRCE (1-866-663-7723)
des.lmi@illinois.gov

Workforce Information: Workforce Info Center
des.workinfo@illinois.gov

For assistance with employment and training issues, contact your local Illinois Employment and Training Center. Call 1-888-367-4382 to find the location nearest you.



**ILLINOIS
DEPARTMENT OF
EMPLOYMENT
SECURITY**

www.ides.state.il.us

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Career Guide Sources:

Illinois Department of Employment Security's "Occupational Projections" and "Occupational Employment Statistics Wage Data" and the U.S. Bureau of Labor Statistics' "Occupational Outlook Handbook."

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